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Attorneys for Defendants Messner & Smith Theme/Value Investment Management, Ltd., Messner & Smith, L.L.C., Messner and Smith Small/Mid Partners, L.P., and Messner Smith & Associates, LLC

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEVADA**

TRUSTEES OF THE NEVADA RESORT  
ASSOCIATION-INTERNATIONAL  
ALLIANCE OF THEATRICAL STAGE  
EMPLOYEES AND MOVING PICTURE  
MACHINE OPERATORS OF THE UNITED  
STATES AND CANADA LOCAL 720  
PENSION TRUST,

Plaintiffs,

vs.

GRASSWOOD PARTNERS, INC., a  
California corporation; DALE STEVENS, an  
individual; ANNE STEVENS, an individual;  
OLD GLORY ASSET MANAGEMENT,  
LLC, a Pennsylvania limited liability  
corporation; OPTIQUE CAPITAL  
MANAGEMENT, INC., a Wisconsin  
corporation; MESSNER & SMITH THEME/  
VALUE INVESTMENT MANAGEMENT,  
LTD., a California corporation, MESSNER &  
SMITH, L.L.C., a California limited liability  
company, MESSNER AND SMITH  
SMALL/MID PARTNERS, L.P., a California  
limited partnership, and MESSNER SMITH  
& ASSOCIATES, LLC, a California limited  
liability company,

Defendants.

Case No. 2:11-cv-00044-RLH-RJJ

**STIPULATION OF  
CONFIDENTIALITY AND FOR  
PROTECTIVE ORDER;  
[PROPOSED] PROTECTIVE  
ORDER**

Defendants MESSNER & SMITH THEME/VALUE INVESTMENT MANAGEMENT, LTD., a California corporation, MESSNER & SMITH, L.L.C., a California limited liability company, MESSNER AND SMITH SMALL/MID PARTNERS, L.P., a California limited partnership, and MESSNER SMITH & ASSOCIATES, LLC, a California limited liability, GRASSWOOD PARTNERS, INC., a California corporation; DALE STEVENS, an individual; ANNE STEVENS, an individual; OLD GLORY ASSET MANAGEMENT, LLC, a Pennsylvania limited liability corporation; OPTIQUE CAPITAL MANAGEMENT, INC., a Wisconsin corporation; and Plaintiffs TRUSTEES OF THE NEVADA RESORT ASSOCIATION-INTERNATIONAL ALLIANCE OF THEATRICAL STAGE EMPLOYEES AND MOVING PICTURE MACHINE OPERATORS OF THE UNITED STATES AND CANADA LOCAL 720 PENSION TRUST (collectively, the “Parties”), by and through their undersigned counsel, stipulate as follows:

1. This Stipulation governs all documents and other materials produced by any party in this matter in conjunction with discovery, in response to any Order by the Court, or as part of any other document exchange or production in this matter.

2. All documents and other materials produced or exchanged in this matter may be used for purposes of this case only (including any related arbitration proceeding) and for no other purpose.

3. Any party producing or exchanging any document may designate all or any portion of it as “confidential” indicating that such document contains information that is a trade secret, proprietary, commercially sensitive, private or personal, or otherwise confidential.

4. The designation of material as confidential may be made by letter to opposing counsel, by stamping or affixing “confidential” onto any document (in

1 such manner as will not interfere with the legibility thereof), or by any other  
2 reasonable means agreed to by the parties.

3 5. Failure to designate a document as confidential when it is initially  
4 produced shall not constitute a waiver of the right to later designate it or the  
5 information therein contained as confidential, but the receiving party's disclosure  
6 of the document or its contents during such intervening time period shall not  
7 constitute a violation of this Stipulation.

8 6. The receiving party may file a request with the Court (or Arbitration  
9 Panel) for an order vacating any designation of confidentiality. However, unless  
10 otherwise ordered, all documents designated as confidential shall remain subject to  
11 all terms herein.

12 7. Confidential documents and any copies thereof, notes made  
13 therefrom, and the information contained therein shall be disclosed only to:

- 14 a. the Court (or arbitrators);
- 15 b. legal and administrative personnel of the organization administering  
16 this case and/or arbitration;
- 17 c. counsel of record and in-house counsel for the parties;
- 18 d. the Parties, including officers, directors or employees of corporate  
19 parties;
- 20 e. court reporters before whom proceedings are conducted in this matter;
- 21 f. experts or consultants retained by the parties or counsel to assist in  
22 preparing for or conducting proceedings in this matter; and
- 23 g. any third party or counsel for the third party whom counsel for either  
24 party believes in good faith may be a witness at the trial or arbitration.

25 8. Before any expert or consultant described in paragraph 7(f) above, or  
26 any third party described in paragraph 7(g) above, receives access to confidential  
27 documents, such person shall read this Stipulation and sign the Third Party  
28

1 Acknowledgment (attached hereto as Exhibit A) confirming his/her agreement to  
2 be bound by the terms herein.

3 9. The inadvertent production of any discovery material shall be without  
4 prejudice to any claim that such material is privileged and/or protected from  
5 discovery as work product, and the producing party shall not be held to have  
6 waived any such claim by inadvertent production, provided that the producing  
7 party promptly advises the other parties of its position and identifies the documents  
8 to which the assertion is claimed. All inadvertently produced material as to which  
9 a claim of privilege is asserted and any copies thereof shall be returned promptly.

10 10. All confidential material and documents produced or exchanged  
11 hereunder and all copies thereof shall be returned to the producing party or  
12 destroyed within thirty (30) days following dismissal, judgment, or award. If the  
13 receiving party elects to destroy rather than return the confidential material,  
14 counsel shall provide written confirmation thereof thirty (30) days following the  
15 dismissal, judgment, or award. Notwithstanding the dismissal, termination,  
16 settlement, judgment, award or other disposition of this matter (or related  
17 arbitration), the obligations imposed by this Stipulation shall remain in full force  
18 and effect subject only to modification by the parties and the Court and/or  
19 Arbitration Panel.

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11. Each of the parties hereto agrees to notify the other parties promptly upon receipt of any subpoena or other legal process that calls for disclosure of any confidential documents produced hereunder.

Dated: March 28, 2012

LAW OFFICES OF ANDREW B. HOLMES

By: /s/ Andrew B. Holmes

Andrew B. Holmes  
Attorneys for Defendants Messner & Smith  
Theme/Value Investment Management,  
Ltd.; Messner & Smith, L.L.C.; Messner  
and Smith Small/Mid Partners, L.P.; and  
Messner Smith & Associates, LLC

Dated: March 28, 2012

BROWNSTEIN HYATT FARBER SCHRECK,  
LLP

By: /s/ Adam Segal

Adam P. Segal, Esq.  
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Bryce C. Loveland, Esq.  
Nevada Bar No. 10132  
Aaron B. Fricke, Esq.  
Nevada Bar No. 11129  
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Las Vegas, Nevada 89106-4614  
Attorneys for Plaintiffs

Dated: March 28, 2012

LAW OFFICE OF SHAWN R. PEREZ

By: /s/ Shawn Perez

Shawn R. Perez, Esq.  
Nevada Bar No. 10421  
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Las Vegas, Nevada 89101  
Attorneys for Defendants Grasswood  
Partners, Inc., Dale Stevens and Anne  
Stevens

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Los Angeles, California 90017

Law Offices of Andrew B. Holmes  
801 South Figueroa Street, Suite 2170  
Los Angeles, California 90017

1 Dated: March 28, 2012

LEWIS BRISBOIS BISGAARD & SMITH, LLP

2  
3 By: /s/ Jeffery Olster

4 Adam Pernsteiner, Esq.  
5 Nevada Bar No. 007862  
6 Jeffrey D. Olster, Esq.  
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9 Las Vegas, Nevada 89118  
10 Attorneys for Defendant Old Glory Asset  
11 Management, LLC

12 Dated: March 28, 2012

FOX ROTHSCHILD, LLP

13 By: /s/ Howard Flaxman

14 Rachel Bickle-Stone, Esq.  
15 Nevada Bar No. 11057  
16 3800 Howard Hughes Parkway, Suite 500  
17 Las Vegas, Nevada 89169  
18 - and -  
19 Howard R. Flaxman, Esq.  
20 Pennsylvania Bar No. 10207  
21 2000 Market St., 20th Floor  
22 Philadelphia, PA 19103-3222  
23 Attorneys for Defendant Optique Capital  
24 Management, Inc.

25 **ORDER**

26 **IT IS SO ORDERED.**

27 Dated: April 3, 2012

28 By:

  
United States Magistrate Judge

Law Offices of Andrew B. Holmes  
801 South Figueroa Street, Suite 2170  
Los Angeles, California 90017

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEVADA**

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ALLIANCE OF THEATRICAL STAGE  
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California corporation; DALE STEVENS, an  
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OLD GLORY ASSET MANAGEMENT,  
LLC, a Pennsylvania limited liability  
corporation; OPTIQUE CAPITAL  
MANAGEMENT, INC., a Wisconsin  
corporation; MESSNER & SMITH THEME/  
VALUE INVESTMENT MANAGEMENT,  
LTD., a California corporation, MESSNER &  
SMITH, L.L.C., a California limited liability  
company, MESSNER AND SMITH  
SMALL/MID PARTNERS, L.P., a California  
limited partnership, and MESSNER SMITH  
& ASSOCIATES, LLC, a California limited  
liability company,

Defendants.

Case No. 2:11-cv-00044-RLH-RJJ  
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CONFIDENTIALITY AND FOR  
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**THIRD PARTY ACKNOWLEDGMENT**

1. I have been requested by counsel for Claimant/Respondents to  
participate and/or assist in the above-referenced arbitration.

1           2.     I have read the Confidentiality Stipulation governing the production  
 2 and exchange of documents in this arbitration and agree to be bound by its terms  
 3 as if a signatory thereto. In addition, I hereby acknowledge that the unauthorized  
 4 use or disclosure of documentation exchanged or produced in the arbitration may  
 5 constitute contempt und I hereby consent to the exercise of personal jurisdiction of  
 6 the United States District Court for the District Of Nevada for the purpose of  
 7 enforcing the Stipulation of Confidentiality and Protective Order.

8  
 9     Dated: \_\_\_\_\_

\_\_\_\_\_  
 (Signature)

\_\_\_\_\_  
 (Printed Name)